(c) No. of Executive Engineers-Regular-428Ad-hoc 155

(d) No time limit could be given as a number of cases are pending in courts/CAT on various issues connected with the regularisation of ad-hoc promotion of Executive Engineers.

Lowering of Interest Rate and Raising of Ceiling Limit on Housing Loans

1972. SHRI C.M. IBRAHIM: Will the Minister of URBAN EMPLOYMENT AND POVERTY ALLEVIATION be pleased to state:

(a) whether Government have been considering lowering the interest rate on housing loans, extending the period for repayment of such loans and raising the ceiling limit of such loans, with a view to encouraging the housing development; and

(b) if so, what decision has been taken in the matter?

THE MINISTER OF URBAN EMPLOYMENT AND POVERTY ALLEVIATION (SHRI SUKHDEV SINGH DHINDSA): (a) and (b) Housing Finance is channeled to individuals through 29 Housing Finance Institutions regulated by National Housing Bank (NHB). The various HFIs are free to decide their own lending rates and other terms of financing of such loans keeping in view their cost of borrowings, demand for funds and other market related factors and do not need Government's permission to enhance or reduce these rates. The Housing and Urban Development Corporation Limited (HUDCO), a PSU under this Ministry has launched a retail financing scheme entitled ""HUDCO Niwas" in March 99 to provide direct loans to individuals for house construction. A comparative statement indicating the interest rates on various loan slabs at the time of introduction of the scheme and the ones now existing is given below:—

Loan Amount (Rs.)	Interest Rate (P.A.) (on monthly rest basis) (Current)	Interest Rate (% P.A.) (On monthly rest basis) (as on 9.3.99)
Upto 50,000/-	11.5%	12.00%
50,001 - 2,00,000	12.75%	13.50%
2,00,001 - 5,00,000	13.50%	14.50%
5,00,000 - 10,00,000	13.75%	15.00%
10,00,000 - 15,00,000	14.50%	15.50%
15,00,000 - 25,00,000	14.75%	—